US Economic Indicators: ECI vs. AHE
All Workers’ Wages

April 2, 2021

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thinking outside the box
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*April 2, 2021 / US Economic Indicators: ECI vs. AHE All Workers’ Wages*
**ECI vs AHE**

**Figure 1.**
EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

- **Private Industry**
  - ECI (2.8)
  - AHE* (4.9)

* Yearly percent change using three-month average.

**Figure 2.**
EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

- **Goods-Producing**
  - ECI (2.5)
  - AHE* (2.8)

* Yearly percent change using three-month average.
Figure 3.

EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Construction
- ECI (2.8)
- AHE* (2.8)

<table>
<thead>
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<th>Year</th>
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* Yearly percent change using three-month average.
Source: Bureau of Labor Statistics

Figure 4.

EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Manufacturing
- ECI (2.5)
- AHE* (3.0)

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* Yearly percent change using three-month average.
Source: Bureau of Labor Statistics
**Figure 5.**

**EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS**
(yearly percent change)

**Service-Providing**
- ECI (2.9)
- AHE* (5.4)

* Yearly percent change using three-month average.
Source: Bureau of Labor Statistics

**Figure 6.**

**EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS**
(yearly percent change)

**Trade, Transportation, & Utilities**
- ECI (3.4)
- AHE* (4.2)

* Yearly percent change using three-month average.
Source: Bureau of Labor Statistics
ECI vs AHE

Figure 7.

EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Retail Trade

- ECI (4.0)
- AHE* (5.7)

* Yearly percent change using three-month average.
Source: Bureau of Labor Statistics

Figure 8.

EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Transportation & Warehousing

- ECI (3.9)
- AHE* (2.8)

* Yearly percent change using three-month average.
Source: Bureau of Labor Statistics
Figure 9.

**EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS**
(Yearly percent change)

Utilities

- **ECI (2.1)**
- **AHE* (3.9)**

* Yearly percent change using three-month average.

Source: Bureau of Labor Statistics

Figure 10.

**EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS**
(Yearly percent change)

Information

- **ECI (3.0)**
- **AHE* (2.9)**

* Yearly percent change using three-month average.

Source: Bureau of Labor Statistics
Figure 11.

EMPLOYMENT COST INDEX WAGES & SALARIES
vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Financial Activities

- ECI (2.3)
- AHE* (7.2)

Source: Bureau of Labor Statistics

* Yearly percent change using three-month average.

Figure 12.

EMPLOYMENT COST INDEX WAGES & SALARIES
vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Professional & Business Services

- ECI (2.9)
- AHE* (3.9)

* Yearly percent change using three-month average.

Source: Bureau of Labor Statistics
**Figure 13.**

EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Education & Health Services

- **ECI**: Blue line
- **AHE* (4.8)**: Red line

* Yearly percent change using three-month average.

Source: Bureau of Labor Statistics

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**Figure 14.**

EMPLOYMENT COST INDEX WAGES & SALARIES vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Leisure & Hospitality

- **ECI (3.6)**: Blue line
- **AHE* (3.3)**: Red line

* Yearly percent change using three-month average.

Source: Bureau of Labor Statistics
Figure 15.

EMPLOYMENT COST INDEX WAGES & SALARIES
vs AVERAGE HOURLY EARNINGS ALL WORKERS
(yearly percent change)

Other Services
- ECI (2.4)
- AHE* (5.3)

* Yearly percent change using three-month average.
Source: Bureau of Labor Statistics

Figure 16.

WAGE MEASURES FOR PRIVATE INDUSTRY
(yearly percent change)
- ECI Wages & Salaries (2.8)
- Average Hourly Earnings (4.2)
- Nonfarm Hourly Compensation* (6.7)
- ECEC Wages & Salaries (4.6)

* Includes wages, salaries, and benefits.
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